

Message Text

LIMITED OFFICIAL USE

PAGE 01 ASUNCI 05140 132016Z
ACTION OPIC-06

INFO OCT-01 ARA-06 ISO-00 EB-07 AID-05 COME-00 TRSE-00
/025 W

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R 131840Z DEC 76
FM AMEMBASSY ASUNCION
TO SECSTATE WASHDC 8946

LIMITED OFFICIAL USE ASUNCION 5140

E.O. 11652: N/A
TAGS: EINV, PA
SUBJ: APPLICATION FOR OPIC INSURANCE NO. 526-77-247, PARAGUAY,
FLORIDA PEACH

REF: EMBASSY OM OF NOV. 30, 1976; ASUNCION 4592

1. SINCE DESPATCH OF REFERENCES THERE HAVE BEEN
FOLLOWING DEVELOPMENTS RE PROPOSED INVESTMENT OF
FLORIDA PEACH:

A) PARAGUAYAN LAWYERS FOR COMPANY HAVE RECEIVED
COPIES OF OFFICIAL RESOLUTION NO. 1870 OF DECEMBER 1,
1976, ISSUED BY INSTITUTO DE BIENSTAR RURAL, PROVIDING
ASSURANCES THAT LAND WHICH COMPANY IS PURCHASING
WILL NOT BE SUBJECT TO EXPROPRIATION FOR LAND REFORM
PURPOSES AND THAT THE INSTITUTO WILL NOT ISSUE OCCUPATION
PERMITS FOR THE LAND;

B) ON DEC. 7 COMPANY PAID BALANCE DUE ON FIRST
LARGE BLOCK OF LAND.

2. PRESIDENT OF FLORIDA PEACH INFORMED EMBASSY OFFICER
THAT HE IS REQUESTING GOP TO EXTEND TAX HOLIDAY FROM
THE MAXIMUM OF FIVE YEARS PROVIDED IN DEVELOPMENT
LAW TO TWENTY-FIVE YEARS. HE HOPES TO RECEIVE TEN
TO FIFTEEN YEARS. SINCE GOP ALSO EXEMPTS BOTH
IMPORTS AND EXPORTS FROM TAX, IF REQUEST IS GRANTED
IN WHOLE OR PART, GOP WILL RECEIVE NO TAX REVENUE FROM
THE INVESTMENT FOR AT LEAST TEN YEARS, AND PERHAPS
LONGER. BENEFITS TO PARAGUAYAN ECONOMY WILL THUS
BE LIMITED TO NET FOREIGN EXCHANGE RECEIPTS AND TO
LIMITED OFFICIAL USE

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EMPLOYMENT OPPORTUNITIES FOR FARM LABORERS.

BRIGGS

LIMITED OFFICIAL USE

NNN

Message Attributes

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Draft Date: 13 DEC 1976
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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
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Disposition History: n/a
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